

806 KAR 14:030. Participating policy dividends not to be guaranteed.

RELATES TO: KRS 304.14-290

STATUTORY AUTHORITY: KRS 304.2-110

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.2-110 provides that the Executive Director of Insurance may make reasonable rules and administrative regulations necessary for or as an aid to the effectuation of any provision of the Kentucky Insurance Code. This administrative regulation prohibits the guaranteeing of payments of dividends under participating policies.

Section 1. Payments of dividends under participating policies shall not be guaranteed and statements or words shall not be used in or in connection with any policy which imply that the payment of dividends is guaranteed or certain to occur. (I-14.12; 1 Ky.R. 866; eff. 5-14-75; TAm eff. 8-9-2007; Crt eff. 2-26-2020.)